

EXHIBIT C

TROUTMAN SANDERS LLP

Payment Remittance Address

Troutman Sanders LLP
P.O. Box 933652
Atlanta, Georgia 31193-3652

ATTORNEYS AT LAW
A LIMITED LIABILITY PARTNERSHIP
FEDERAL ID No. 58-0946915

Office Address

600 Peachtree Street, NE
Suite 5200
Atlanta, GA 30308-2216

BILLING INQUIRIES:
(404) 885-2508

Hays Financial Consulting, LLC
Attn: Mr. S. Gregory Hays
3343 Peachtree Road, N.E.
Suite 200
Atlanta, GA 30326

Invoice Date	03/14/08
Submitted by	J D Dantzler
Direct Dial	404-885-3314
Invoice No.	904058
File No.	033287.000002

RE: Receiver For Horizon Establishment Et al. - Sec Receivership

Fees for Professional Services Rendered Through 02/29/08	\$11,775.02
Costs and Expenses Through 02/29/08	\$82.26
Total Amount of This Invoice	\$11,857.28

Hays Financial Consulting, LLC
Receiver/Horizon Establishment Et al.

FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 02/29/08

Date	Init	Description of Work Performed	Hours
01/16/08	HC	Assist with issues related to sale of Florida timeshare	0.0
02/01/08	MRA	Telephone conference with Leezie Kim regarding note to Element Payment Services	0.2
02/01/08	TEB	Email from Rich Douglas concerning Sentinel lawsuit	0.1
02/01/08	HC	Assist in preparation of motion to continue date of status conference; [REDACTED] with M. Lu regarding [REDACTED]	0.2
02/01/08	NRF	Conference with President of Portland Monthly and counsel for Portland Monthly regarding outstanding offer to purchase Correll shares; [REDACTED] with David Dantzler regarding [REDACTED]	0.6
02/01/08	MDL	Draft Motion for Continuance [REDACTED] with David Dantzler and SEC regarding [REDACTED] research case law for same	1.9
02/03/08	TEB	Review First Motion for Order to Show Cause Why Klint and Tina Hartsoch Should Not Be Held in Contempt for Failure to Comply with Receivership Orders and Brief in Support	0.1
02/04/08	TBB	Review motion for continuance; [REDACTED] with Melissa Lu regarding [REDACTED]	0.2
02/04/08	NRF	(Correll) Telephone conference with Portland Monthly counsel regarding outstanding offer to purchase Correll shares; prepare email memo regarding same	0.2
02/05/08	MRA	Draft complaint against Element Payment Services; telephone conference with and email correspondence to John O'Neal regarding questions about Element Payment Services' financials; [REDACTED] with and [REDACTED] to Scott Askue regarding [REDACTED]	0.4
02/05/08	TEB	[REDACTED] from/to client and [REDACTED] from client and to Josephs Jack concerning [REDACTED] review Proposed Pretrial Order to Show Cause Why Klint and Tina Hartsoch Should Not Be Held in Contempt for Failure to Comply with Receivership Orders; [REDACTED] from Harrilee Cheshire concerning [REDACTED] and [REDACTED] to counsel concerning [REDACTED] review Motion to Continue Final Status Conference and Brief In Support Thereof; [REDACTED] from Harrilee Cheshire concerning [REDACTED]	0.9
02/05/08	HC	Research regarding Element payment; research regarding Georgia Long Arm Statute; draft complaint	2.6
02/05/08	NRF	(Correll) [REDACTED] with David Dantzler, Scott Askue and counsel for Portland Monthly regarding [REDACTED]	0.6
02/06/08	MRA	Review and revise complaint against Element Payment Services	0.3

IN ACCOUNT WITH

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW

Invoice Date 03/14/08

Invoice Number 904058

File No. 033287.000002

Page 3

Hays Financial Consulting, LLC

Receiver/Horizon Establishment Et al.

FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 02/29/08

Date	Init	Description of Work Performed	Hours
02/06/08	TEB	from counsel concerning [REDACTED] call from federal defender concerning Correll sentencing; [REDACTED] to/from counsel and client concerning [REDACTED] to/from client concerning [REDACTED]	0.4
02/06/08	HC	Research regarding Georgia Long Arm Statute; conference with Scott Askue regarding facts supporting long arm jurisdiction; draft complaint vs. Element Payment	1.8
02/06/08	JDD	[REDACTED] with Receiver Team regarding [REDACTED] [REDACTED] with N. Farrell regarding [REDACTED] with lawyers for Saga City and N. Farrell; [REDACTED] with G. Hays, et. al. regarding [REDACTED]	1.5
02/06/08	NRF	(Correll) Conference with counsel for Portland Monthly regarding purchase of Correll shares	0.6
02/06/08	MDL	[REDACTED] with Scott Askue regarding [REDACTED] edit motion for continuance; [REDACTED] with Rebecca Fairchild, David Dantzler, Clark Will and Court regarding [REDACTED] file brief	0.1
02/07/08	MRA	Review and revise complaint against Element Payment Services	0.4
02/07/08	TEB	[REDACTED] from/to counsel concerning [REDACTED] revise letter to Keith Watson concerning deposition dates and prepare accompanying exhibits	0.6
02/07/08	JDD	Review letter to Watson & Watson regarding document production; [REDACTED] [REDACTED] with Receiver Team	0.3
02/07/08	NRF	(Correll) Review and comment on draft of Stock Replacement Agreement prepared by counsel for Portland Monthly	1.2
02/08/08	MRA	[REDACTED] with Shuanda Sloane regarding [REDACTED] [REDACTED] from Harrilee Cheshire regarding [REDACTED] [REDACTED]	0.2
02/08/08	TEB	[REDACTED] to counsel concerning [REDACTED]	0.1
02/08/08	NRF	(Correll) Prepare Securities Purchase Agreement, Correll Declaration, Lost Stock Affidavits and Stock Powers	2.4
02/10/08	TEB	Review Notice of Hearing on First Motion for Order to Show Cause Why Klint and Tina Hartsoch Should Not Be Held in Contempt for Failure to Comply with Receivership Orders	0.1
02/11/08	MRA	Email correspondence to John Maston O'Neal (counsel for Element Payment Systems) regarding questions posed to him in relation to their financial statement; [REDACTED] to Scott Askue and Greg Hays	0.2

Hays Financial Consulting, LLC

Receiver/Horizon Establishment Et al.

FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 02/29/08

Date	Init	Description of Work Performed	Hours
		regarding [REDACTED]	
02/11/08	TEB	Email from mailroom concerning FedEx shipment to Keith Watson	0.1
02/11/08	JDD	Telephone conference with V. Johnson regarding Correll sentencing; [REDACTED] with G. Hays regarding [REDACTED]	0.5
02/12/08	MRA	Review and analysis of Receivership order for helpful language in possible lawsuit against Element Payment Systems; review and revise complaint	0.9
02/12/08	TEB	[REDACTED] from [REDACTED] to counsel concerning [REDACTED]	0.1
02/12/08	JDD	Review stock purchase agreement regarding Portland Monthly; [REDACTED] with N. Farrell regarding [REDACTED]	0.7
02/12/08	NRF	[REDACTED] with counsel for Portland Monthly and David Dantzler regarding [REDACTED]	0.8
02/13/08	TEB	Review order continuing final status conference; review emails from clerk concerning same	0.1
02/13/08	TEB	Email from client concerning Sentinel Discovery responses; [REDACTED] from counsel concerning [REDACTED]	0.1
02/13/08	NRF	Prepare and distribute Securities Purchase Agreement, Stock Powers and Lost Stock Affidavit	2.1
02/14/08	MRA	[REDACTED] with and [REDACTED] to Melissa Lu regarding [REDACTED]	0.1
02/18/08	MRA	Email correspondence to John O'Neal regarding Element Payment Services	0.1
02/19/08	MRA	[REDACTED] to Clark Will and Tom Borton regarding [REDACTED] to Scott Askue regarding [REDACTED]	0.1
02/19/08	TEB	[REDACTED] from/to counsel concerning [REDACTED] and [REDACTED] from/to client and Josephs Jack concerning [REDACTED]; draft proposed supplement to same	1.5
02/19/08	NRF	Prepare Purchase Agreement; [REDACTED] with David Dantzler counsel for Portland Monthly regarding [REDACTED]	1.2
02/20/08	MRA	Review and revise complaint against EPS [REDACTED] with Harrilee Cheshire regarding [REDACTED]	3.0
02/20/08	TBB	[REDACTED] regarding and [REDACTED]	0.3
02/20/08	HC	Assist in finalizing EPS Complaint; research regarding EPS filings in Texas; [REDACTED] with Bill Arnold regarding [REDACTED]	1.6

Hays Financial Consulting, LLC

Receiver/Horizon Establishment Et al.

FEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 02/29/08

Date	Init	Description of Work Performed	Hours
02/20/08	NRF	Telephone conference with Portland Monthly counsel regarding status of closing, [REDACTED] with Greg Hays and Scott Askue regarding [REDACTED]	0.4
02/21/08	MRA	Review and revise complaint against EPS; preparation for and telephone conference with counsel for EPS; telephone conference with John O'Neil (counsel for EPS); [REDACTED] with Scott Askue regarding [REDACTED]; [REDACTED] with David Dantzler regarding [REDACTED]; telephone conference with Receiver Quilling	1.5
02/21/08	TEB	[REDACTED] from and [REDACTED] from/to counsel concerning [REDACTED]	0.1
02/21/08	NRF	Telephone correspondence with counsel for Portland Monthly; prepare documents for closing	0.5
02/22/08	MRA	Telephone conference with Receiver Quilling	0.1
02/22/08	NRF	Prepare documents and materials required for closing; telephone correspondence with Portland Monthly counsel regarding same	0.4
02/25/08	MRA	[REDACTED] from Tom Borton and David Dantzler regarding [REDACTED]; telephone conference with Scott Richeson	0.3
02/25/08	TEB	[REDACTED] from/to counsel concerning [REDACTED]	0.1
02/25/08	NRF	Prepare final closing documents and arrange for wiring of funds, [REDACTED] with Kathy Malek and Portland Monthly counsel regarding [REDACTED]	1.3
02/26/08	MRA	Telephone conference with Special Agent Ken Fry in Minnesota; [REDACTED] to David Dantzler and [REDACTED] to Scott Askue regarding [REDACTED]; review and analysis of correspondence from Ritcheson	0.4
02/26/08	TEB	[REDACTED] from counsel concerning [REDACTED]	0.1
02/26/08	NRF	Prepare closing documents; [REDACTED] with Kathy Malek and counsel for Portland Monthly regarding [REDACTED]	0.8
02/27/08	MRA	[REDACTED] with Wes Pennington regarding [REDACTED]; [REDACTED] from Julie Hentosz regarding [REDACTED]	0.4
02/28/08	MRA	[REDACTED] to and [REDACTED] with Tom Borton regarding [REDACTED]; review and analysis of past fee applications; [REDACTED] with Krista Marino regarding [REDACTED]	0.3
02/28/08	TEB	[REDACTED] from and to client and counsel concerning [REDACTED]	0.3

IN ACCOUNT WITH

TROUTMAN SANDERS LLP
ATTORNEYS AT LAW

Invoice Date 03/14/08
Invoice Number 904058
File No. 033287.000002
Page 6

Hays Financial Consulting, LLC
Receiver/Horizon Establishment Et al.

FEEES FOR PROFESSIONAL SERVICES RENDERED THROUGH 02/29/08

REDACTED

Date	Init	Description of Work Performed	Hours
02/29/08	MRA	[REDACTED] email to Joseph Jack concerning same; [REDACTED] from counsel concerning [REDACTED] Review and analysis of past fee applications; [REDACTED] with Krista Marino regarding [REDACTED] to Scott Askue regarding [REDACTED] [REDACTED] from Wes Pennington regarding [REDACTED] [REDACTED] to counsel for [REDACTED]	0.3

Total Hours 38.8

Total Fees 11,775.02

TIMEKEEPER TIME SUMMARY THROUGH 02/29/08

Name	Hours	Amount
M R Arnold	9.2	2,884.20
T E Borton	4.8	1,482.07
T B Bosch	0.5	171.00
H Cheshire	6.2	1,619.75
J D Dantzler	3.0	1,390.50
N R Farrell	13.1	3,733.50
M D Lu	2.0	494.00

FOR COSTS AND EXPENSES INCURRED THROUGH 02/29/08

Description	Amount
Computer Research	82.26
Total:	82.26

Total Fees & Costs: \$11,857.28